Exhibit B

REVISED NEWSSTAND COMIC
INDEPENDENT CONTRACTOR'S AGREEMENT

This is a Work for Hire agreement between Archie Comic Publications, Inc. of 325 Fayette Avenue, Mamaroneck, New York ("Archie") and Ken Penders, residing at 1744 Oliver St. N. Tonawanda, NY 14120 (the "Contractor").

Archie and Contractor acknowledge and agree that:

Introduction

1. Archie is in the business of producing and/or publishing comic strips and comic books that include characters, artwork, stories, plots, trademarks, logos, and other creative expressions ("Properties"). All references to "Properties" in this Agreement will include existing and future-created Properties that are commissioned by Archie and/or used in any of Archie's publications or licensed products.

2. All past, pending and future uses of all Properties, including uses by Archie's licensees, will be collectively referred to in this Agreement as the "Works".

3. Contractor is entering into this Agreement as a condition of his/her retention by Archie to contribute to future Works.

4. In addition to producing and publishing its own comic books, Archie produces and/or publishes comic books ("Licensed Comics") for third party property-owners ("Licensors"). Prior to contributing to any Licensed Comics, Contractor agrees to execute a Licensed Comic Contractor's Agreement including confirmation that his/her contributions to such Licensed Comics are Works for Hire for the Licensor, if applicable. Unless and until such a Licensed Comic Contractor's Agreement is executed with respect to a particular series of Licensed Comics, Contractor's contributions to such Licensed Comics will be considered Properties and/or Works governed by this Agreement.

Nature of Relationship and Compensation

5. Contractor's full and complete compensation for each assignment that is completed on time (time being of the essence) and in a manner that is acceptable to Archie, will be a fixed sum based on a rate to be mutually agreed upon (e.g., page rate, hourly rate, etc.). Contractor's bills should be submitted on the form attached to this Agreement. Contractor will not be entitled to royalties, to income derived from licensing or merchandising, or to additional compensation for the creation of new Properties. Reprint fees will be paid at Archie's sole discretion.

6. Archie will reimburse Contractor for all reasonable out-of-pocket expenses associated with Contractor's contributions to the Works provided that such expenses are incurred with Archie's prior written approval. Contractor will submit monthly expense reports to Archie and Archie will reimburse Contractor for pre-approved expenses within forty-five (45) days after receiving his/her expense report.

7. Contractor will perform as an independent contractor and will receive no financial or other benefits from Archie (e.g., pension, profit sharing, etc.) beyond the compensation provided for in paragraph 5. However, for so long as Archie maintains a group health insurance plan ("GHIP") and Contractor is an eligible participant in such GHIP, Contractor may participate in Archie's GHIP. Contractor must inform Archie of his/her desire to participate in the GHIP and if he/she elects to participate and is eligible, Contractor will pay his/her share of the cost of the GHIP. At Archie's election at any time, Archie may deduct the cost of Contractor's participation in the GHIP from monies that Archie owes to Contractor. Current eligibility requirements are the Contractor must work a minimum of 25 hours/week on Archie Comic Publications projects. The Contractor's election regarding participation in the GHIP must be indicated on the signature page hereof.

8. Archie may use the services of other contractors in connection with the Properties and Works and Contractor may work for other parties.

Quality Control

9. Contractor will conform to all verbal and written editorial and company guidelines when producing contributions to the Works. If Contractor fails to work within stated guidelines Archie may reject Contractor's work without compensation or require Contractor to revise or redo the assignment without further compensation.

10. At all times, Archie has had and will have the right to direct and supervise the manner in which Contractor's work is performed and to accept, reject or modify Contractor's contributions.

11. At Archie's reasonable request, Contractor will make him/herself available to meet with Archie to review his/her work product. Contractor will promptly implement all changes that Archie may request.

Publicity and Attribution

12. Archie may use Contractor's name and likeness in connection with the sale, marketing or licensing of the Properties, the Works and/or any product that includes the Properties or the Works. Archie is not obligated to give Contractor credit for Contractor's contributions to Works or Properties and may attribute authorship of such contributions to whomever Archie selects.

13. At Archie's request, Contractor will make appearances and be a speaker at conventions or trade shows. The precise dates, location and frequency of such activities will be determined by mutual reasonable agreement, taking into consideration factors such as the importance of various conventions and shows, their geographic locations, and the frequency of such events in each location. Contractor will be reimbursed for his/her reasonable travel and lodging expenses that are approved in writing in advance, but will not be otherwise compensated for his/her attendance. Unless Archie requests that Contractor attend a convention or trade show, Contractor will not hold him/herself out as a representative of Archie or be compensated for travel or other expenses.

14. At Archie's request, Contractor will give media interviews in all form of media for purposes of publicity and good will. If Contractor is contacted directly to give an interview or public statement, Contractor may identify him/herself as a contributor to the Works, but will not directly comment on Archie, the Properties or the Works unless Contractor first notifies Archie of the interview and Archie approves. In all interviews and public statements, Contractor will only discuss Archie, the Properties and the Works in a positive, favorable light.

15. Contractor will prepare special promotional art projects for Archie as it reasonably requests for reasonable compensation to be mutually agreed upon.

Covenants and Warranties

16. Contractor expressly represents and warrants that all of his/her contributions to the Works and Properties have been and will continue to be original creative expressions (i.e., not derivative of or copied from or incorporating elements from any works other than earlier Works and Properties) authored by Contractor that are not subject to any claims of any third parties.

17. Except as commissioned or expressly permitted in writing by Archie, Contractor will not (a) use any of the Properties or reproduce any of the Works, (b) prepare works that are substantially similar to any of the Properties or Works or (c) prepare works that parody the Properties or Works.

18. Contractor represents that all of his/her contributions to any Properties or Works have been commissioned by Archie and prepared at the request and expense of Archie and that all past, pending and future contributions of Contractor to the Works and Properties are and shall be Works for Hire owned by and for the benefit of Archie. Contractor and Archie acknowledge that they have entered into previous oral and written Work for Hire agreements, including the Newsstand Comic Independent Contractor's Agreement that Archie and Contractor executed in ________ (fill in year if applicable; leave blank if inapplicable), and that Contractor's past and pending contributions to the Properties and/or the Works, if any, were created pursuant to such earlier agreements and are Works for Hire.

19. To the extent that any past, pending or future contributions by Contractor to the Works or Properties do not qualify as a Work for Hire, Contractor will and hereby does assign to Archie any right, title and interest that he/she has or may obtain therein, including all copyrights, patents, trademarks and other proprietary rights. Contractor will sign, upon request, any documents needed to confirm that any specific Works or Properties are Works for Hire, to effectuate the assignment of his/her rights in any Works or Properties to Archie and/or to obtain copyright, trademark and/or patent protection for any of the Works or Properties.

20. Contractor will not take any action that is inconsistent with or that limits or challenges Archie's exclusive right to exploit the Works and/or the Properties and will not use the Properties or the Works in any manner without Archie's prior written consent.

21. Contractor will not disclose to anyone outside of Archie, any confidential information or material relating to the business of Archie or its affiliates, or use the same other than in Archie's business, either during the term hereof or thereafter, without Archie's prior written consent. Contractor also will not disclose to Archie any confidential information or material of others, or induce Archie to use the same.

22. Contractor agrees to defend and indemnify Archie against all costs and expenses (including reasonable attorney's fees and costs) incurred through claims of third parties against them arising out of a breach of any of Contractor's covenants or representations in this Agreement.

Original Artwork and Samples

23. All original artwork shall be returned to the penciller with the exception that no artwork will be returned from custom comics or Licensed Comics. (In the case of custom comics and Licensed Comics, all artwork, regardless of its stage of development (i.e., including all sketches, revisions, redrafts, etc.), will be turned over to Archie as soon as each assignment is completed.) The penciller will divide all returned artwork with the inker; however, Archie will have no

involvement in or responsibility for such division. Contractor may not directly or indirectly publish or reproduce any artwork that was prepared for Archie and/or that incorporates any of the Properties or the Works.

24. The Contractor will receive one complementary issue of each comic in which his/her work appears.

Termination of Relationship

25. In the event that Contractor elects to terminate his/her availability to work on Archie's Works, Contractor agrees to nonetheless complete any outstanding assignments by the original deadline. Archie is not obligated to continue to give any assignments to Contractor except as Archie determines in its sole discretion.

Miscellaneous

26. All notices shall be in writing and delivered personally or sent by registered or certified mail, return receipt requested, or by documented overnight courier to the above-recited addresses.

27. This Agreement will be governed by the laws of the State of New York and the United States, as applicable. Both parties consent to the exclusive jurisdiction and venue of any State or Federal court of competent jurisdiction in Manhattan, New York with respect to any proceedings arising under or relating to this Agreement. Any process or papers in such proceeding may be served by mail in accordance with paragraph 26 of this Agreement.

28. The provisions of this Agreement will be binding upon and inure to the benefit of Archie, Contractor and their respective heirs, administrators and successors.

29. This is a personal services agreement with Contractor who may not assign this Agreement or the obligations hereunder to any person without Archie's express written approval. This Agreement may, however, be assigned by Archie.

30. Any waiver by either party of a breach or default hereunder shall not be deemed a waiver of any subsequent breach or default.

31. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions in this Agreement shall remain in full force and effect and the Agreement shall be interpreted as if such provision had never been contained in it.

32. This Agreement represents the entire understanding of the parties and supersedes all previous representations, understandings or agreements, oral or written. Any modification of this Agreement must be in writing signed by the parties and specifically referring to this Agreement.

33. CONTRACTOR SHALL HAVE ABSOLUTELY NO RIGHT TO AUDIT ARCHIE OR TO RECEIVE COPIES OF OR HAVE ACCESS TO THE BOOKS AND RECORDS OF ARCHIE.

GHIP ELECTION:

34. Contractor hereby certifies that he/she works, on average, a minimum of ____ hours/week on Archie Comic Publications projects.

35. Contractor elects:

X not to secure GHIP coverage; or

____ to secure the following GHIP coverage on the presently available terms as disclosed to contractor:

____ self
____ self and spouse
____ self and family
____ family

ARCHIE COMIC PUBLICATIONS, INC.

BY: Edward G. Spallone
Name: EDWARD G. SPALLONE
Title: VP FINANCE
Date: 11/25/96

INDEPENDENT CONTRACTOR

BY: Kenneth W. Penders
Name: KENNETH W. PENDERS II
Date: 12 DECEMBER 1996

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